

Trolley Extension Reserve



Fund Description

The Trolley Extension Reserve Fund provides financial support for trolley-related expenditures by ensuring a local revenue source to qualify for State and federal funding as called for in the Regional Transportation Plan. This fund is administered by the Financial Management Department.



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Trolley Extension Reserve

Department Summary

	FY2011 Budget	FY2012 Adopted	FY2011–2012 Change
Positions	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -
Non-Personnel Expenditures	1,183,484	1,180,734	(2,750)
Total Department Expenditures	\$ 1,183,484	\$ 1,180,734	\$ (2,750)
Total Department Revenue	\$ 732,000	\$ 925,000	\$ 193,000

Trolley Extension Reserve

Department Expenditures

	FY2011 Budget	FY2012 Adopted	FY2011–2012 Change
Trolley Extension Reserve	\$ 1,183,484	\$ 1,180,734	\$ (2,750)
Total	\$ 1,183,484	\$ 1,180,734	\$ (2,750)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ 1,153,574	\$ -
Total expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			
Revised Revenue	0.00	-	193,000
Adjustment to reflect Fiscal Year 2012 revenue projections.			
Total	0.00	\$ 1,153,574	\$ 193,000

Expenditures by Category

	FY2011 Budget	FY2012 Adopted	FY2011–2012 Change
NON-PERSONNEL			
Contracts	\$ 27,160	\$ 27,160	\$ -
Other	-	1,153,574	1,153,574
Debt	1,156,324	-	(1,156,324)
NON-PERSONNEL SUBTOTAL	\$ 1,183,484	\$ 1,180,734	\$ (2,750)
Total	\$ 1,183,484	\$ 1,180,734	\$ (2,750)

Revenues by Category

	FY2011 Budget	FY2012 Adopted	FY2011–2012 Change
Other Financial Sources (Uses)	\$ 732,000	\$ 925,000	\$ 193,000
Total	\$ 732,000	\$ 925,000	\$ 193,000

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Revenue and Expense Statement (Non-General Fund)

Trolley Extension Reserve	FY2011 Budget*		FY2012 Adopted	
BEGINNING BALANCE AND RESERVES				
Balance from Prior Year	\$	714,092	\$	255,734
Reserve		—		386,087
TOTAL BALANCE AND RESERVES	\$	714,092	\$	641,821
REVENUE				
Transfer from Transient Occupancy Tax Fund	\$	732,000	\$	925,000
TOTAL REVENUE	\$	732,000	\$	925,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$	1,446,092	\$	1,566,821
OPERATING EXPENSE				
Administration	\$	16,126	\$	16,160
Annual Audit		6,578		6,500
Old Town Debt Service		1,156,324		1,153,574
Trustee Fees		4,456		4,500
TOTAL OPERATING EXPENSE	\$	1,183,484	\$	1,180,734
TOTAL EXPENSE	\$	1,183,484	\$	1,180,734
RESERVES				
Reserve	\$	—	\$	386,087
TOTAL RESERVES	\$	—	\$	386,087
BALANCE	\$	262,608	\$	—
TOTAL BALANCE, RESERVES, AND EXPENSE	\$	1,446,092	\$	1,566,821

* At the time of publication, audited financial statements for Fiscal Years 2010 and 2011 were not available. Therefore, the Fiscal Year 2011 column reflects final budget amounts from the Fiscal Year 2011 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.